

THE
PETITION
AND
Remonstrance
OF THE
GOVERNOUR and Company
OF
MERCHANTS of *London*
Trading to the
EAST-INDIES,
Exhibited to the Right Honourable
The LORDS and COMMONS
In the High COURT of
PARLIAMENT
ASSEMBLED.

LONDON,
Printed in the Year, 1641.

THE
PETITION

Remonstrance

OF THE
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OF
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EAST-INDIES.

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The LORDS and COMMONS

in the High COURT of

PARLIAMENT.

ASSEMBLED.

LONDON,
Printed in the Year, 1691.

To the RIGHT HONOURABLE
The LORDS and COMMONS
in the High Court of PARLIAMENT
ASSEMBLED:

*The Humble Pctition of the Governour
and Company of MERCHANTS of London,
Trading to the EAST-INDIES.*

Humbly shewing,

THat whereas by the special Industry and great Charges of divers Merchants of London, and others of his Majesties Subjects, the Trade to the *East-Indies* was begun now Forty one years past, and hath been ever since continued by a Company of all degrees of Persons in this Kingdom, Incorporated under the Royal Charters of the late Queen *Elizabeth*, and King *James* of blessed and famous Memory, with such Priviledges and Immunities as are therein at large contained, whereby many and sundry Voyages have been performed into those remote Countreyes with good success and great gain, untill of late years some Disasters at Sea, Encounters of Enemies, the undue Proceedings and Actions of our professed Friends

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and Allies, with other Interruptions, have infinitely damnified the said Traffique, which otherwise might have prospered and grown much better; even as it is by Time and Industry greatly enlarged and discovered, for a more ample Vent and Consumption of our Cloath, and other our native Commodities; Nevertheless, the afore-written Disasters, and the carrying of Foreign Coins out of this Kingdom into the *Indies*, have begot such causeless Complaints in the mouths of many his Majesties Subjects of all degrees, and in all Places of the Realm, that the Adventurers are thereby much discouraged to Trade any longer under the evil Censure of the multitude, desiring nothing more than to obtain their private wealth with the publick good.

Therefore the Petitioners humbly pray your Lordships and the Honourable House of Commons, to take the annexed Articles (or any other) into your most grave and wise Consideration, that so if upon the due examination of the same, the said Trade be found unprofitable to the Commonwealth, it may be SUPPRESSED. And if otherwise, that then it may be SUPPORTED AND COUNTENANCED BY SOME PUBLIQUE DECLARATION for the satisfaction of all his Majesties Subjects, and better Encouragement of the present Adventurers, or any others, who thereby might be the more forward and willing to adventure their Estates in a business of such consequence, when they shall know that it hath obtained such great and honourable Approbation.

Quæries



Quæres upon the Trade to the *East-Indies.*

WHether it doth not much increase the Strength of this Kingdome with Mariners, Warlike-Shipping, Ammunition, and all necessary Arts-men thereunto belonging.

Strength.

Whether it doth not greatly increase the generall Traffick of this Kingdome, not onely as it is a very ample Trade of it self, between England and the Indies, but also as it is an ample Staple or Magazine of many rich Indian Wares, to send from hence into other foreign Countreys.

Whether it doth not increase the general Stock and Wealth of the Kingdome.

Whether it be not a Means to save the particular Subjects much Money yearly in their ordinary Expences upon all the sorts of Indian wares.

Wealth.

Whether it doth not much increase his Majesties Customes and Imposts in the yearly Revenue.

Whether it be not a good Means to improve the price of Lands, Woolls, Tynn, Iron, Lead, and other the native commodities of this Kingdome.

Whether

Whether the King and Kingdome (also) have
not gotten much by this Trade, even in these late
disasterous times, when the Adventurers have lost
great matters.

Whether it be not a means greatly to weaken the
KING of SPAIN and his Subjects, and to
exhaust their Treasure.

Safety.

Whether it be not a Means to counterpoize the
HOLLANDERS swelling Greatness by Trade,
and to keep them from being absolute Lords of the
Seas, if they may drive us out of this rich Traffique,
as they have long endeavoured to perform.

Treasure.

Whether it be not the best Means we have to increase
the Treasure or Money of this Kingdom.

Honour.

Whether it be not an honour suitable to the Majesty
of so great a King and Kingdome.

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THE HUMBLE
REMONSTRANCE

OF

Those REASONS which the
Governour and Company of
Merchants of LONDON, Trading to the
EAST-INDIES, do make upon the
QUÆRIES that are annexed unto
their Petition, exhibited to the Right
Honourable the LORDS and
COMMONS in the High
Court of PARLIAMENT
Assembled.

And First,

WHether it doth not much increase the strength
of the Kingdom with Mariners, Warlike
Shipping, Ammunition, and all Necessary Arts-
men thereunto belonging.

Whether

Whether it doth not greatly increase the General Traffique of the Kingdome, not onely as it is a very ample Trade of it self between England and the Indies; but also as it is an ample Staple or Magazine of many rich Indian Wares to send from hence into other Foreign Countreys.

THE Trade to the *East-Indies* some few years past, when we had War with the *Portugals*, did employ Fifteen thousand Tuns of Shipping all at once, either going or coming, or Trading there from Port to Port; but since (upon good experience) we find that so great a Charge is neither *necessary* for our defence; nor *comortable* by the Benefit of the Traffique, untill some further Discoveries may be made in *China*, or elsewhere, as is hoped: Nevertheless, (according to the present times) there may be employed and maintained Eight thousand Tuns of great and warlike shipping, besides two thousand Tuns more here in the *Kingdome* continually repaying for the next supply of those Voyages.

This

THis Trade as it is thus great in it self; so doth it yet further enlarge our Traffique and strength, by furnishing this Kingdom with all sorts of *Indian* Wares, not onely for our own use, but more especially for the necessary wants of Forreign Nations, which hath greatly encreased the number of our Warlike Ships, to export them from hence into *Turkie*, *Italy*, the *East Countries*, and other places: For proof whereof we instance some former-times, when we have brought into *England* above eight thousand baggs of Pepper from the *Indies* in one Year (and may do so again if the Trade subsist.) Where this Kingdom doth not consume above one thousand and three hundred baggs *per annum* at the most; So the rest are Transported into Forraign Countries: And the like may be said for Callicoes, Indigo, and some other *Indian* Wares.

ALL which Additions of Shipping unto our former strength by Sea before this Trade began, do imploy many of His Majesties Subjects in sundry Arts to build and repair the said Ships, together with the making of Ordnance, Muskets, Powder, Shot, Swords, Pikes, Cordage, Canvas, and other necessary Amunitions and Provisions thereunto belonging; besides a multitude of Mariners, whereof many of them are Shipped from hence. Landmen, or such as were not formerly used to the Seas, but are bred and made good Mariners by these Voyages, which otherwise at home (being without Arts or maintenance) are a heavy burthen to their Friends and Country.

AND if it be Objected, that this great encrease of Shipping which is here declared, is not always in the Kingdom upon Occasion of Service, the Answer is. That neither are the Ships of any other Merchants here at home, but some are going, some are coming, and ever the least part are in the Kingdom; yet still wheresoever they are, His Majesties Subjects have by them their imployment and

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The Remonstrance of

maintenance, and the Kingdom as well as the *East-India* Company have had their Service: For how famous are their exploits in all Nations? How many rich Carracks have they sunk and spoyled? How many assaults of *Spanish* Gallions have they withstood and foyled? What slaughter of their Souldiers, sack of their Towns, subversion of their Trades, and such like Honourable Actions have they performed? And all with little loss of Ships or Men? It would require a large Discourse, to declare the particulars: Neither doth the *East-India* Company commonly want two thousand Tuns of Shipping or more here in the Kingdom, which are either in building or repairing, together with all their Ordnance and other Warlike Furniture, besides their Store-Houses and Dock-yards, plentifully provided with Timber, Planck, Cordage, Powder, Shot, and many other necessary Ammunitions both for themselves, and often-times to help others, with such Provisions as cannot elsewhere be found for money in this Kingdom.

THere is yet one common Objection, but it is so weak that it scarce deserves an Answer, which is, that this *East-India* Trade destroys our Shipping and Mariners, when clean contrary to this we have already shewed the great encrease of both; and if Men dye in these long Voyages, and Ships by length of time be laid up, either here or in the *Indies*, yet what's all this but Natures course? And that which happens here at home in our nearest Trades, although with far less noyse and notice: How many brave Commanders have we bred from mean degree? (whereof divers are still in our Service) some at this present are found worthy of good places in His Majesties Navy, others (being grown Rich) do either keep at home, or follow shorter Voyages; but leaving these Advantages, we do Answer all with this, That whatsoever is pretended in the decay of Shipping, or death of Men, yet notwithstanding the Kingdom, by this Trade hath obtained no less increase
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or clear addition both of the one and the other, which continually subsist and Are in Action, than is before declared.

Whether it doth not increase the general stock and wealth of the Kingdom.

Whether it be not a means to save the particular Subjects much money yearly in their ordinary expences upon all sorts of Indian Wares.

Whether it doth not much increase His Majesties Customs and Imposts in the yearly Revenue.

Whether it is not a good means to improve the price of Lands, Wools, Tin, Iron, Lead, and other the Native Commodities of this Kingdom.

Whether the King and the Kingdom (also) have not gotten much by this Trade, even in this late disastrous times, when the Adventurers have lost great matters.

Here we have five *Queres* which must be all proved severally; the first is general, wherein we must consider how the whole Kingdom may be enriched by our Commerce with strangers, the which to perform, although it hath one and the same Rule in all the particular places of the Trade, yet is not every Country alike profitable to this Common-wealth, for the remotest Traffique is always most beneficial to the publick Stock, the Example may be framed thus. Suppose we therefore, that Pepper were constantly worth 2 shillings the pound here in *England*, if we should then fetch the same from *Holland*, the Merchant may pay there to the stranger twenty pence the pound out of this Kingdoms stock, and gain well by the bargain; but if he fetch this Pepper from the *East-Indies*, he cannot give there above five pence the pound at the most to obtain the like gain, when all charges are considered; which doth sufficiently

The places of our remotest Traffique are most profitable to the Common-wealth.

We may grow
rich in Trade
by the Stock
of other Na-
tions.

Cloth and
Lead vented
in the East-
Indies.

A distinction
between the
gain of the
Kingdom and
the profit of
the Merchant.

ently shew the great Advantage we have to buy our wares in those Remote Countries, not onely for that part alone which we spend and consume, but especially for that great quantity which from hence we Transport yearly into other Countries to be sold at higher Price than it is worth here in *England*; Whereby it is plain, that we make a far greater Stock by gain upon these *Indian* Commodities, than those Nations do where they grow; and to whom they properly appertain, as being the Natural wealth of their Countries: Neither is their less Honour and Judgment by getting Riches in this manner, upon the Stock of other Nations, then by an industrious increase of our own means, especially when this latter is advanced by the benefit of the former, as we have found in the *East-Indies* by Sale of much of our Cloth, Lead, and other Native Commodities, the vent whereof doth daily increase in those Countries, which formerly had no use of our Wares, but for the better understanding of that which hath been said, we must not forget to distinguish between the gain of the Kingdom, and the profit of the Merchant. For although the Kingdom pay no more for this Pepper than is before supposed, nor for any other Commodity bought in Forreign parts, more than the stranger receiveth from us for the same; yet the Merchant payeth not onely that price, but also the freight, ensurance, Interest, Custom, Impost, and many other Charges which are exceeding great in these long Voyages; but yet all these in the Kingdoms account are but commutations among our selves, and no privation of the publique stock, they remain still in the Kingdom.

NOW, concerning that which every particular Subject of the Realm saveth in his Ordinary expence of *Indian* Wares, it is manifest that heretofore when we brought *Indico* from *Turkie*, that sort was ordinarily sold here for seven shillings the pound or more, which now we sell for five shillings the pound and under: Pepper then ordinarily
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at three shillings, and three shillings four pence the pound, which now is sold by the *East-India* Company for 18. pence the pound, with long time also given therewith for payment, and so likewise of divers other wares, but for Cloves, Maces, and Nutmegs, they are at very dear prices, because the *Hollanders* having expelled our people from the Islands of the *Moluccoes*, *Banda*, and *Amboyna*, do still keep us by force from the trade of those Spices: In which wares, when we enjoyed the freedom in the *Indies* that unto us belongeth, we sold those Spices at low rates: But as the *Dutch* have raised the price of these Commodities, so would they much more inhaunce them and all other the rich Wares of those Countries, if we should abandon or be basely driven from the Trade.

The *Hollanders* ingrossing of Cloves, Maces, and Nutmegs, have made them exceeding dear.

THE next *Quere* needs but little proof, for who can truly say that his Majesties Customes and Impost are not encreased: onely this we will affirm, that if the Trade to the *East-Indies* were so well encouraged that it might be effectually followed, it would yearly bring to his Majesties Coffers much more than now it doth.

THE next *Quere* concerns the Kingdom neerly, for it is no small worth to improve the price of *Lands*, which never hath nor can be done, (to the common benefit) but by the prosperous successe of our forraign trade, the *Ballance* whereof is the onely means and rule of our treasure: that is to say, when either by issuing out of the Realm yearly a greater value in Wares then we consume of forraign Commodities we grow rich, or by spending more of Strangers goods than we sell them of our own, we are impoverished; For the first of these courses doth bring in the money which we have, the last will carry it away again when we have got it. It is a true saying that plenty or scarcity of money makes all things dear or cheap in a Common-wealth, but it is necessary to distinguish the seeming plenties or money from

The ballance of our forraign trade is the true rule of our treasure.

from that which onely is substantial and able to perform the work; For there are divers wayes and means to procure plenty of money into a Kingdom, (for a short time) which do not therefore enrich, but rather impoverish the same, by the severall inconveniencies which ever accompany such alterations.

FOR first, if we should melt down our Plate into Coyn, which suits not with the Majesty of so great a Kingdom, except in cases of great extremity, it would cause plenty of money for a time, yet should we be nothing the richer, but rather this Treasure being thus altered, is made the more apter to be carried out of the Kingdom, if we exceed our means by excesse in forraign wares, or maintain a War by Sea or Land, where we do not feed and cloath the Souldier, and supply the armies with our own native provisions; by which disorders our Treasure will soon be exhausted; for it is not the Merchants exchange by bills that can prevent the least of these evils, as some have supposed. Again if we think to bring in store of money by suffering forraign Coyne to passe currant here at higher rates then their intrinsick value, compared with our standard; or by debasing, or by inhaunfing our own monies (as some men have projected) all these actions bring their severall inconveniencies, and notable ruines, as well to the King, as to his Subjects, of which we omit to enlarge, (because it is not much pertinent to our cause in hand) but rather admitting that by these courses, plenty of money might be brought into the Realm, yet should we be nothing the richer, neither can such treasure (so gotten) long remain with us, for, whether it be the stranger or the English Merchant that brings in this money, it must ever be done upon a valuable consideration, either for wares carried out already, or after to be exported, which helps us nothing except the evil occasions of excesse or War aforesaid be removed, which will exhaust our treasure; for otherwise, the money that one man bringeth in for gain, another

Treasure
which cannot
long remain
with us.

nother shall be forced to carry out for necessity, because there shall ever be a necessity to ballance our account with Strangers; although it should be done with great losse upon the rate of the money which is exported, and peril or confiscations also, if it be intercepted by the Law, for necessity or gain will ever find some means to violate such Laws.

BUt if it should be objected that the price of our Lands are not improved onely by Treasure gained in our forraign Trade, but also by a great increase of people, whether they be natives or strangers, or both: The answer is, that the first of these wayes doth perform it to the (common benefit) and the latter to the enriching of the Landlords only by a manifest impoverishing of the Kingdome: For our experience in one particular doth teach us, that of late years we are grown so populous, that we can spare no corn to transport into forraigne Countries, but sell it all here to serve our own wants at dear rates, which formerly when it was much cheaper employed many ships and marriners to export it unto strangers, and thereby returned us store of Treasure, which great benefit to the Kingdome is now lost. And as hereby the exportation of our native Commodities is much diminished, so our consumption of forraigne Wares is as much increased, which is a double means to impoverish this Kingdome.

The great increase of Strangers inhabiting here, doth impoverish this Kingdom, and begger our poor by depriving them of their Arts and manufactures, raising the price of Corn, victuals, Rents and the like.

THe business then is briefly thus, that as the treasure which is brought into the Realm by the ballance of our forraign trade, is that money which onely doth abide with us, and by which we are enriched, so by this plenty of money thus gotten (and no otherwise) do our lands improve, for when the Merchant hath a good dispatch beyond the Seas, for his Cloath, and other our native wares, he doth presently return to buy up the greater quantity which raiseth the price of Wools, and other Commodities, which doth improve the Landlords rents, as the Leases expire dayly

Treasure that doth remain with us enrich us, and doth improve our Lands.

dayly; and also by this means money be gained and brought more abundantly into this Kingdom: it doth inable many men to buy Lands which must make them the dearer: but if our forraign Trade come to a stop or declination by neglect at home, or injuries abroad, whereby the Merchants are impoverish'd, and so the Wares of the Realm lesse issued, then do all the said benefits cease, and our Lands fall of price dayly: whereupon we conclude, that as the flourishing estate of our general Trade is the only means to make our Lands improve, so the particular Trade to the *East-Indies*, is a principal instrument therein, because (as we have already proved) it hath so much increased the Traffique of this Kingdom.

THE next *Quære* seems to be a mystery which many of our Adventurers do not well understand, for (say they) how can the Kingdom gain by this Trade, when we who are the members thereof, have lost so grievously? they do not well discern that their private losse may be far lesse in proportion, then the publick benefit, as we shall instance some example to make the business plain.

Three degrees of gain in forraign Trade.

IN the course of forraign Trade, there be three sorts or degrees of gain, the first, that of the Common-wealth, which may be done when the Merchant (who is principal agent therein) shall loose. The second is the gain of the Merchant, which he doth sometimes justly and worthily effect, although the Common-wealth be a loser. The third is the gain of the King, whereof he is ever certain even when the Common-wealth and the Merchant shall be both losers.

CONCERNING the first of these, we have already sufficiently shewed the wayes and means whereby the Common-wealth may be enriched in the course of Trade, by the balance

lance of the same, when excesses are avoided; therefore it is needlesse here to make any further repetition: only we do in this place affirm, that such happiness may be in the Common-wealth, when the Merchant for his particular shall have no occasion to rejoyce. As for example, suppose the *East-India* Company should send out one hundred thousand pounds in Wares or money into the *East-Indies*, and receive home for the same, the full value of three hundred thousand pounds, hereby it is evident that this part of the publick stock is trebled, and yet we may boldly say, that which we can well prove, that our said Company of Merchants shall be losers by such an adventure, if the returns be made in Spice, Indico, Callicoes, Benjamin, refined Salt-Peter, Cotton-yarn, and such other bulkey wares in their severall proportions, according to their vent and use in these parts of *Europe*: for the freight of shipping, the insurance of the Adventure, the charges of Factors abroad, and Officers at home, the forbearance of the Stock, his Majesties custome and imposts, with other petty charges incident, will be above two hundred thousand pounds, which being added to the principal produceth losse, and thus we see that not onely the Kingdom, but also the KING may get very much, even when the Merchant notwithstanding shall loose in his proportion, which giveth good occasion here to consider how much more the Realm is enriched by this Trade, when all things passe so happily that the Merchant is a gainer also, together with the KING and this Kingdom.

The King and Kingdom may get by Trade, even when the Merchant loseth.

BUt for the better explaining of that which hath been already alledged, we must understand, that if the said hundred thousand pounds should be trebled by the return of so much Silks and other fine Wares out of the *Indies*, then the Merchant likewise should receive good gain by such an adventure; and the reason is, because this great wealth would require but five hundred tunne of shipping to lade and bring home the same, which is but a very small charge in respect of

four thousand tunns of shipping, which would be required to lade home the like value in the bulky Commodities of Spice and the like, which are afore-written.

THE second sort of gain in the course of Trade is, when the Merchant by his laudable endeavours may both bring in, and carry out Wares to his advantage, by buying them and selling them to good profit, which is the end of his labours: Yet nevertheless, the Common-wealth shall decline and grow poor by a disorder in the people, when through pride and other excesses they do consume more forraign Ware in value, than the wealth of the Kingdom can satisfie, and pay by the exportation of our own Commodities, which is the very quality of an unthrif, who spends beyond his means.

THE third sort of gain is the Kings, who is ever sure to get by Trade, when both the Common-wealth and the Merchant shall lose severally, as afore-written; or jointly, as it may and doth sometimes happen when the Merchants success is bad, and when our Commodities are over-ballanced by forraign Wares consumed, but if such disorders be not prevented, his Majesty in the end shall be the greatest loser, when his Subjects be impoverished.

Safety.

Whether it be not a means greatly to weaken the King of Spain and his Subjects, and to exhaust their Treasure.

Whether it be not a means to Counterpoize the Hollanders swelling-greatness by Trade, and to keep them from being absolute Lords of the Seas if they may

may drive us out of this rich Traffique, as they have long endeavoured to perform.

THE safety of the Kingdom consists, not onely in it's own strength and wealth, but also in the laudable and lawfull performance of those things which will weaken and impoverish such powerful Princes, as either are, or may become our Enemies; Amongst which we will now rank the *Spaniard* in the first place, who being enabled by the power of his *Indian* Treasure, not onely to keep in subjection many goodly States and Provinces in *Italy*, the *Low-Countries*, and elsewhere, (which otherwise would soon fall from his obedience) but also by a continuall War taking his advantages, doth still enlarge his Dominions, ayming at nothing more than the Monarchy, by this plenty of his money, which are the very sinews of his strength, that lye so far dispersed into so many Countries, yet hereby united, and his wants supply both for War and peace in a plentiful manner from all the parts of Christendom, which are therefore partakers of his Treasure by a necessity of commerce, Wherein the *Spanish* policy hath ever indeavoured to prevent all other Nations the most it could; For, finding *Spain* to be too poor and barren to supply it self and the *WEST-INDIES*, with those varieties of forreign Wares, whereof they stand in need, they knew well that when their native Commodities come short to this purpose, then their monies must serve to make up the reckoning; whereupon they found incredible advantage by adding the Traffick of the *East-Indies* to the Treasure of the *West*: For the last of these being employed, in the first they stored themselves infinitely with rich Wares, to barter with all the parts of *Christendom* for their Commodities, and so furnishing their own necessities, prevented others for carrying away their monies, which in point of State they hold less dangerous to impart to the remote *Indians* than to their neighbour Princes, least it should too much inable them

Spanish Treasure is exhausted by a necessity of Commerce.

Spanish policy and profit in the East-India Trade.

The Remonstrance of

to resist (if not offend) their Enemies: And this *Spanish* policy against others is the more remarkable being done likewise so much to their own advantage; For, every Royal of Eight which they sent to the *East-Indies*; brought home so much Wares, as saved them the disbursing of six Royals of Eight here in *EUROPE* (at the least) to their neighbours; especially in those times when that Trade was onely in their hands: But now this great profit is failed, and the mischief removed by the *English* and *Dutch*, who partake in those *East-India* Trades as amply as the *Spanish* Subjects.

Spanish Treasure is exhausted by War.

The effects of different wars concerning Treasure.

IT is further to be considered that besides the disability of the *Spaniard*, by their native Commodities to provide forreign wares for their necessities (whereby they are forced to supply their wants with money) they have likewise that Canker of war, which doth infinitely exhaust their Treasure, and disperse it into *Christendom*, even to their Enemies; part by reprisal, but especially through a necessary maintenance of those Armies which are composed of many strangers, and lye so far remote that they cannot feed, Cloath, or otherwise provide them out of their own native means and provisions, but must receive this relief from other Nations: which kind of War is far different to that which a Prince maketh upon his own confines, or in his Navies by Sea, where the souldier receiving monies for his wages must every day deliver it out again for his necessities, whereby the Treasure remains still in the Kingdom, although it be exhausted from the King; but we see that the *Spaniard* (trusting in the power of his Treasure) undertakes Warres in *Germany* and other remote places, which would soon begger the richest Kingdom in *Christendome* of all their money, the want whereof would presently disorder and bring the Armies to confusion, as it falleth out sometimes with *Spain* it self (who hath the fountain of money) when either it is stopt in the passe by the force of their Enemies, or drawn out faster than it flowes by their own occasions; whereby also

also we often see that Gold and Silver is so scarce in *Spain*, that they are forced to use base Copper Money, to the great confusion of their Trade in want of Supplies, and not without the undoing also of many of their own People.

BUT now that we have seen the Occasions by which the *Spanish* Treasure is dispersed into so many places of the World; it is needful likewise to discover, how, and in what proportion each Country doth partake of these monies: For we find that *Turkie*, and divers other Nations have great plenty thereof, although they drive no Trade with *Spain*, which seems to contradict the former Reason, where we say that this Treasure is obtained by a necessity of Commerce; but to clear this point we must know, that all Nations (who have no Mines of their own) are enriched with Gold and Silver by one and the same means, which is already shewed to be the ballance of their Forreign Trades, and it is not strictly tyed to be done in those Countries where the Fountain of Treasure is, but rather with such Order and Observations in the Trade, and against excess, as are prescribed: For suppose *England* by Commerce with *Spain* may get and bring home five hundred thousand Ryals of Eight Yearly, yet if we lose as much by our Trade in *Turkie*, and therefore carry the money thither, it is not then the *English*, but the *Turks* who have got this Treasure: Although they have no Trade with *Spain*, from whence it was first brought. Again, if *England* having thus lost with *Turkie*, do notwithstanding gain twice as much by *France*, *Italy*, and other Members of her general Trade, then will there remain five hundred thousand Ryals of Eight clear gains by the ballance of the same; and this comparison holds between all other Nations, both for the manner of getting, and the proportion that is yearly gotten. But yet if a question should be made, whether all Nations get Treasure, and *Spain* only lose it: We Answer no; for some Countries by War, or by excess

The Spanish treasure - which is exhausted either by commerce or war, doth all come in the end into the general commerce of divers Nations.

excess do lose that which they had gotten, as well as *Spain* by War and want of Wares doth lose that which was its own.

AND so much shall suffice to shew, that to partake in the Trade of the *East-Indies*, doth not only weaken the *Spaniards* Navigation, and strengthen our own; but also, to impeach him in this rich Trade, doth mightily exhaust his Treasure, and increase our Monies.

The Hollanders
greatness
by Trade.

The Hollanders
best
foundation
the English
Fishing.

HAVING done with the Powerful *Spaniard*, we must now say something of our professed Friends, the *Hollanders*, who of late years are become a flourishing People, Wealthy and strong, both by Sea and Land, by nothing else but Trade; and yet we know that they have little in their own Country wherewithal to Trade; but we must not therefore imagine, that so great a Building is either raised, or can stand without a strong Foundation, which these Industrious Men wanting means in their own Land, do find out Rich Mines in His Majesties Seas; Golden Mines we may term them, for so the Lords States themselves do call them, and thus also in their Publick Proclamations, which they have set forth in all occasions for the better preservation of this Fishing, a Treasure it is (indeed) inestimable, and an employment most profitable: From hence Originally proceeds the increase and maintenance of their People, their flourishing Arts, their private Wealth, their publick Treasure, the multitude of their Ships which fetch Materials to Build Ships, the swarms of their small Vessels which catch Fish, to lade their great Ships which Trade with Fish; the proceed whereof doth furnish them with all their wants of Foreign Wares, and makes them all Rich in Treasure; with which Treasure they do also enlarge their Trade into all the quarters of the World, whereby they are become the *Magazines* for *England*, *France*, *Spain*, *Turkie*, and other places,

places, for Corn, Cordage, Ordnance, Powder, Shot, Ships, Wines, Fruits, Canvas, and many others, besides the rich Wares from the East and West-Indies, serving each Country according to their severall wants and occasions, In which course of Trade, they are not lesse industrious to supplant others (especially the *English*) than they are careful to strengthen themselves with more than ordinary diligence; for they know well, that Trade hath raised their fortune, and doth feed their Hopes; We desire not here to aggravate their Actions against us in the East Indies, for they are already too well known to all the world, but we rather with patience expect the meanes of our satisfaction and future safety; wherein we doubt not of his Majesties most gracious favours and resolutions so well begun, and in so good a way to settle and support a Trade of such great consequence; the which if the *Hollanders* might solely enjoy (as they endeavour) they would (by the power there of) soon make themselves Masters (also) of our other best Trades into the *Streights*, and be the onely Merchants even of our Cloath and other native Commodities into those Countries; as they are already possessed of the Exportation of (almost) all our Herrings, Pilchards, and New-land it. If our Trade to the East-Indies should fail our other best Trades will fall with it.

Fish, to the maintenance of their Shipping and decay of ours, which is the more considerable, because it may be wished, that Corn, and Victuals, might be exported, onely in English Shipping, but the *Hollanders* are diligent observers of such occasions as may give them advantage; they know well how to work their own ends in all places where they come; and as they have infinitely prevailed in the augmentation of their Trade by the declination of other Nations, so they aime at nothing more now than to weaken the English in their Traffick, for We onely are their Corrivalls, able to keep them from the absolute Dominion of the Seas, wherein we may hope ever to prevail, if we loose not the power we possesse, and the rich Trades which we have so well discovered.

Whether

Whether it be not the best meanes we have to encrease the Treasure or Money of this Kingdome.

THis position is so contrary to the common opinion, that it will require strong Arguments, to maintain and prove it, before it will be accepted, especially of the multitude, who bitterly exclaim when they see any Monies carried out of the Realm; affirming thereupon that we have absolutely lost so much Treasure, being an Act against the long continued Laws of this Kingdom, and that many other places, nay, *Spain* it self (which is the fountain of Money) forbids the Exportation thereof, some cases only excepted. To all which we might answer, that *Venice*, *Florence*, *Genoa*, *Savoy*, *Marcellis*, *Turkie*, the *Low-Countries*, and divers other places permits it, their people applaude it, and find great benefit by it; but all this makes a noise and proves nothing: We must therefore come to those reasons which concern the businesse in question.

We have no
Treasure but
by Trade.

First therefore, we will take that for granted which none will deny us, that we have no other meanes to get Treasure, but by Forreign Trade; for Mines we have none which do afford it, and how this Money is gotten in the managing of our said Trade, we have already shewed; that it is done *By making our Commodities which are Exported, to over-balance in Value the forreign Wares which we consume*; so that it resteth onely to shew how our monies may be added to our Commodities, and being joyntly exported may so much the more encrease our Treasure.

AND here we will suppose, that our yearly consumption of forreign wares is to the value of twenty hundred thousand pounds, and our exportations to exceed that

that two hundred thousand pounds, which summe we may thereupon affirm is brought to us in Treasure to ballance the account; but now if we adde three hundred thousand pounds more in ready money unto our former exportation in wares, what profit can we have (will some men say) although by this meanes we should bring in so much ready money more than we did before, seeing that we have carried out the like value.

A neer estimation of our yearly exportations and importations, as they have been found by good inquiry.

TO this the answer is, that when we have prepared our exportations of wares, and sent out as much of every thing as we can spare or vent abroad; it is not therefore said, that then we should adde our money thereunto to fetch in the more money immediately, but rather first to enlarge our Trade therewith, by inabling us to bring in more forreign wares, which being sent out again into the places of their consume, they will in due time much increase our Treasure, for although in this manner we do yearly multiply our importations to the maintenance of more shipping and Marriners, improvement of his Majesties Customes and other benefits; yet our consumption of those forreign wares is no more than it was before: so that all the said increase of commodities brought in by the means of our ready money sent out as is afore written, doth in the end become an exportation unto us of a far greater value than our said monies were, which is proved by three several examples following.

First, we will suppose that one hundred thousand pounds Sterling, being sent in our shipping into the East Countreies, will buy there one hundred thousand quarters of wheat clear of all charges aboard the ships, which being after brought into *England* and housed, to export the same at the best time for vent thereof in *Spain*, or *Italy* it cannot

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yield

yeild lesse in those parts than two hundred thousand pounds, to make the Merchant but a saver, yet by this reckoning we see the Kingdom hath doubled that Treasure.

The trade to the East-Indies (in its proportion) is the best trade and means we have to increase our Treasure.

A Gain this profit will be far greater when we Trade thus with our money in remote Countries; as for example, if we send one hundred thousand pounds into the *East-Indies*, to buy Pepper there and bring it hither, and from hence send it for *Italy* or *Turkie*, it must yield five hundred thousand pounds at least in those places, in regard of the excessive charge which the Merchant disburseth in those long voyages in shipping, wages, victuals, insurance, interest, customs, imposts, and the like: all which charges notwithstanding the King and the Kingdom gets. And we may here observe, that as the publick profit by forreign Trade is the onely means whereby we gain our Treasure: So this Trade to the *East-Indies* (in its proportion) doth far excell all others.

T H E third Example is, where the Voyages are short, and the Wares Rich, which therefore will not employ much Shipping, the profit to the Kingdom will be far less; as when another hundred thousand pounds shall be employed in *Turkie*, in raw silks, and brought hither to be after Transported from hence into *France*, the *Low-Countries*, or *Germany*, the Merchant shall have good gain although he sell it there for one hundred and fifty thousand pounds: And thus, take the Voyages all together in their *Medium*, the ready monies exported will be returned unto us near trebled. But if any Man will yet Object that these returns come to us in Wares, and not really in Monies, as they were issued out;

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THE Answer is (keeping our first ground) that if our Consumption of Forreign Wares be no more yearly than is already supposed, and that our exportations be so mightily increased by this manner of Trading with ready money, as is before declared : It is not then possible (in the course of Trade) but that all the over ballance or difference should return either in money, or in such Wares as we must export again ; which, as is already plainly shewed, will be still a greater means to increase our Treasure : For it is in the Stock of a Kingdom, as in the Estates of private Men, who having store of Wares, do not therefore say, that they will not venture out, or Trade with their Money ; (for this were ridiculous) but do also turn that into wares, whereby they multiply their Money ; and so by a continual and orderly change of one into the other, grow rich, and when they please, turn all their Estates into Treasure, for they that have Wares, cannot want Money ; and therefore the former Objection is not considerable : For what begot the Monies which we sent out, but our Wares ?

NEither is it said, that Money is the Life of Trade, as if it could not subsist or pass currant without the same ; for we know that there was great Trading by way of Commutation or Barter, when there was little Money stirring in the World. The *Italians* and some other Nations have such Remedies against this want, that it can neither decay, nor hinder their Trade, for they transfer Bills of Debt, and have other ways whereby they assign their Credits from one to another daily, for very great summes, with ease and satisfaction by Writing onely ; whilst in the mean time, the Mass of Treasure which gave Foundation to those Credits is employed in Forreign Trade as a Merchandize which doth much increase their Traffick. It is not therefore the keeping of our Money in the Kingdom which makes a quick and ample Trade, but the necessity and use of our Wares.

Money in-
largeth trade,
and Trade in-
creaseth mo-
ney.

in Forreign Countries, and our want of their Commodities which causeth the Vent and Consumption on all sides.

WE must not here forget the Practice of the Great Duke of *Tuscany* in his Port of *Leghorne*, which of late years from a poor Town is become a fair City, and one of the most famous places for Trade in Christendom, by the resort of many Nations, but most especially by the *English* and *Dutch* with Merchandize to a very great value yearly, and yet it is worthy Observation that the multitude of Ships and wares which come thither, have little or no means to make their returns from thence, but only in ready Money, which they may, and do carry away freely at all times and without Custom, and such charges to the incredible Advantage of the said Duke of *Tuscany* and his Subjects, who are much enriched by the continual great concourse of Merchants, from all the States of the Neighbour Princes, bringing them plenty of Money daily to supply their wants of the said wares. And thus we see that the Current of Merchandise which carries away their Treasure, becomes a flowing stream to fill them again in a greater measure with money.

THE Example of this growing greatness hath lately moved the Duke of *Savoy* publickly to declare his Princely resolution to all Nations, offering them many Priviledges and immunities, that shall come to Trade in his Free Port of *Vila Franca*, and especially a Liberty to carry away ready monies for all the wares they bring, or other Occasions: And yet we know that neither in *Tuscany* or *Savoy*, are any Mines or Monies more than they have, and do daily get by Trade; but they know likewise that if we yearly bring them wares (although for a very great value) the money will immediately follow, for, let no Man doubt but that money must ever attend on Merchandise, for they go together: And it is worthy the noting, that those Princes are
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content to part with their Treasure, only to enjoy the Trade of the wares which are brought them, for which (to encourage the Merchant) they take no Custom; whereas we by sending out our money do gain the imployment of our Shipping, the Trade of the wares, and the profit of the Customs, which is a treble benefit.

THere is yet an Objection or two as weak as all the rest: The first is, that if we Trade with our money, we shall issue out the less wares; as if a man should say, those Countries which heretofore had Occasion to consume our Cloath, Lead, Tin, Iron, Fish, and the like; shall now make use of our Monies in the place of those necessaries, which to affirm were most absurd; or that the Merchant had not rather carry out wares (by which there is ever some gains expected) than to export Money, which is still but the same without any increase.

BUT on the contrary there are many Countries which may yield us very large and profitable Traffick for our money, that otherwise afford us no Trade at all because they have no use of our wares; as namely, the *East-Indies* for one, in the first beginning thereof, although since by Industry in our Commerce with those Nations we have brought them into the use of much of our Cloath, Lead, and other things, which is a good addition to the former vent of our Commodities.

Again, some Men have alledged, that those Countries which permit Money to be carried out, do it because they have few or no wares to Trade withal: But we have great store of Commodities, and therefore their Action ought not to be our Example.

TO this the Answer is briefly; That if we have such a quantity of wares as doth fully provide us of all things need-

needful from beyond the Seas, why should we then doubt that our monies sent out in Trade must not necessarily come back again in Treasure, together with the great gains which it may procure in such manner as is before set down? And on the other side, if those Nations which send out their monies, do it because they have few wares of their own; how come they then to have so much Treasure as we ever see in those places, which suffer it freely to be exported at all times, and by whomsoever. We Answer, even by Trading with their monies: For by what other means can they get it, having no Mines of Gold or Silver?

Our humane
actions ought
especially to
be considered
in their ends.

Thus may we plainly see, that when this weighty business is duly considered in its end (as all our Humane Actions ought well to be weighed) it is found much contrary to that which most Men esteem thereof, because they search no further than the beginning of this work, which mis-informs their Judgments, and leads them into error: For if we onely behold the Actions of the Husbandman in the Seed-time, when he casteth away much good Corn into the ground, we will rather account him a Mad man than a Husbandman: But when we consider his Labours in the Harvest, which is the end of his endeavours; we find the worth and plentiful Increase of his Actions.

Honour.

Whether it be not an Honour suitable to the Majesty of so great a King and Kingdom.

WE have endeavoured upon all the former *Queries* to be as brief as conveniently we might without obscurity, and now upon this last point there will be no Occasion at all to enlarge; for when it shall be found that the Trade to the *East-Indies* is so good a means to encrease our strength, wealth, safety, and Treasure, and that those discoveries have spread His Majesties Fame into *Persia, Japan, China,*

China, the Dominions of the Great Mogul, and many other remote Nations of the Eastern world, there will be no denial, but that these great blessings are so precious and Honourable, both to the King and his Kingdoms, that they ought to be preserved with our best endeavours against the strongest Opposition.

And for Conclusion, the East-India Company do Humbly Declare unto your Lordships, and the Honourable House of Commons, that they have not made their Petition, and this Remonstrance for their own Private Ends, but for the Publick good: And even so having performed their Duties, they hope it shall be their sufficient Discharge in all future times concerning the Suppressing or Supporting of the said Trade.

FINIS.
